

RESOLUTION 126-88

RESOLUTION AWARDING \$3,500,000 PRINCIPAL
AMOUNT OF SHOW LOW UNIFIED SCHOOL DISTRICT
NO. 10 OF NAVAJO COUNTY, ARIZONA SCHOOL
IMPROVEMENT BONDS, PROJECT OF 1987, SERIES
B (1988)

WHEREAS, sealed proposals having been received pursuant to a Notice Inviting Proposals For Purchase Of Bonds (the "Notice") for the sale of \$3,500,000 of Show Low Unified School District No. 10 of Navajo County, Arizona School Improvement Bonds, Project of 1987, Series B (1988) (the "Bonds"); and

WHEREAS, the proposal of Clayton Brown & Associates, Inc. has been determined to result in the lowest net interest cost to the District and, in all respects, complies with the terms of said Notice:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA:

Section 1. That the proposal of Clayton Brown & Associates, Inc. for the purchase of the Bonds be and hereby is accepted and the Bonds be and hereby are awarded to Clayton Brown & Associates, Inc. (the "Purchaser").

Section 2. That, in accordance with the terms of the proposal submitted by the Purchaser, the Bonds of the various maturities shall bear interest from December 1, 1988 at the following rates:

<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate Per Annum</u>
July 1, 1994	\$150,000	12.00%
July 1, 1995	175,000	12.00
July 1, 1996	175,000	12.00
July 1, 1997	200,000	12.00
July 1, 1998	200,000	12.00
July 1, 1999	225,000	12.00
July 1, 2000	250,000	9.50
July 1, 2001	250,000	7.30
July 1, 2002	250,000	7.30
July 1, 2003	300,000	7.40
July 1, 2004	300,000	7.40
July 1, 2005	325,000	7.50
July 1, 2006	325,000	7.50
July 1, 2007	375,000	0.05

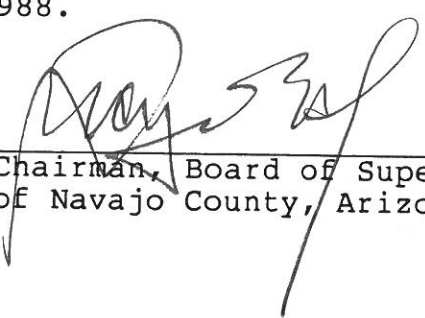
Section 3. That all actions heretofore taken relating to the authorization, issuance and sale of the Bonds are hereby ratified and affirmed.

Section 4. That the County Treasurer of Navajo County, Arizona be and hereby is authorized and directed to deliver the Bonds to the Purchaser upon receipt of payment therefor.

Section 5. That the County Treasurer of Navajo County, Arizona be and hereby is authorized and directed to return forthwith the good faith checks of all unsuccessful bidders.

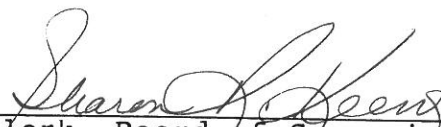
Section 6. That this Resolution shall take effect immediately.

DATED: December 5, 1988.



Chairman, Board of Supervisors
of Navajo County, Arizona

ATTEST:



Clerk, Board of Supervisors
of Navajo County, Arizona

Resol. file

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WHEREAS, the proposal of _____ has been determined to result in the lowest net interest cost to the District and, in all respects, complies with the terms of said Notice:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA:

Section 1. That the proposal of _____ for the purchase of the Bonds be and hereby is accepted and the Bonds be and hereby are awarded to _____ (the "Purchaser").

Section 2. That, in accordance with the terms of the proposal submitted by the Purchaser, the Bonds of the various maturities shall bear interest from December 1, 1988 at the following rates:

<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u> <u>Per Annum</u>
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July 1, 1998	200,000	
July 1, 1999	225,000	
July 1, 2000	250,000	
July 1, 2001	250,000	
July 1, 2002	250,000	
July 1, 2003	300,000	
July 1, 2004	300,000	
July 1, 2005	325,000	
July 1, 2006	325,000	
July 1, 2007	375,000	

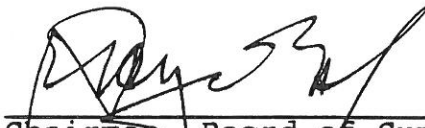
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